

# Bids lodged for West Midlands investment zones

A formal submission to create new so-called enterprise zones in the West Midlands has been handed to the Government.

If accepted, the zones have the potential to boost the regional economy by more than £4.7 billion a year, create more than 65,000 new jobs, 18,600 homes and more than 333 million sq ft of commercial space, according to business leaders.

The investment zones were announced by then Chancellor [Kwasi Kwarteng in his Mini Budget last month](#) and would offer tax breaks and other incentives aimed at encouraging investment in new shopping centres, restaurants, apartments and offices as well as liberalised planning rules to release more land for housing and commercial development.

## West Midlands Tech Awards 2022



The West Midlands Tech Awards is back for 2022 and [is now open for entries.](#)

The event will be held at Millennium Point in Birmingham on **Thursday December 15** and will celebrate businesses and individuals across a broad range of categories.

[Click through here for all the details](#) and to enter before our deadline of **Friday October 28.**

Sponsorship opportunities are also now available – please email [alishia.read@reachplc.com](mailto:alishia.read@reachplc.com) for details or if you have any questions about the event contact [tori.mccall@reachplc.com](mailto:tori.mccall@reachplc.com). Follow the hashtag **#WMTechAwards** for updates on social media.

The region's case to the Government, which is expected to make a decision on the proposals in the weeks ahead, has been jointly developed by the West Midlands Combined Authority, local councils and business leaders.

**The sites which could be designated as investment zones are:**

- Proposed West Midlands Gigafactory at Coventry Airport and the surrounding area
- Arden Cross and the new HS2 Interchange station in Solihull
- Smaller sites in Solihull town centre
- Brownfield regeneration in Dudley around the route of the metro extension from Wednesbury to Brierley Hill
- New housing and employment sites in Dudley town centre and in Brierley Hill and Lye
- Brownfield regeneration in Sandwell also centred around the Wednesbury to Brierley Hill metro extension, including schemes in Wednesbury and Tipton
- Brownfield regeneration in Walsall, including large employment sites near the M6 and smaller sites in the town centre and across the wider borough
- Green innovation corridor north of Wolverhampton and a number of housing and employment sites in the city centre

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West Midlands Mayor Andy Street said: “Investment zones have the potential to supercharge economic growth in our region and so I’m really pleased that, in close collaboration with our local authority partners, we’ve been able to submit such a strong array of options to the Government.

“Having been involved in establishing one of the UK’s most successful enterprise zones in and around Centenary Square in Birmingham, I have seen first-hand the power these special economic areas can have with the ability to bring about genuinely transformational change and investment.

“Most importantly, we know that investment zones can accelerate the delivery of tangible outcomes for local residents, including boosting employment prospects, and so I’m looking forward to working with ministers to get our West Midlands zones established ASAP.”

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